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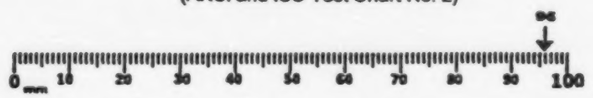

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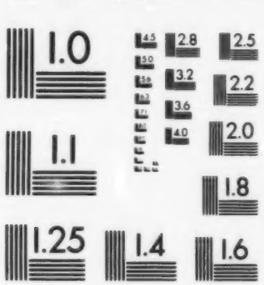

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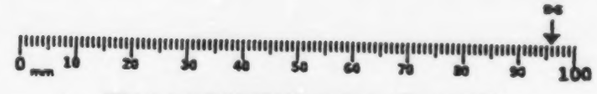

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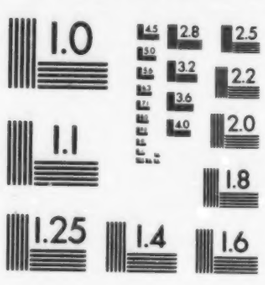

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SAMA

Saskatchewan Assessment
Management Agency

ANNUAL REPORT 2000

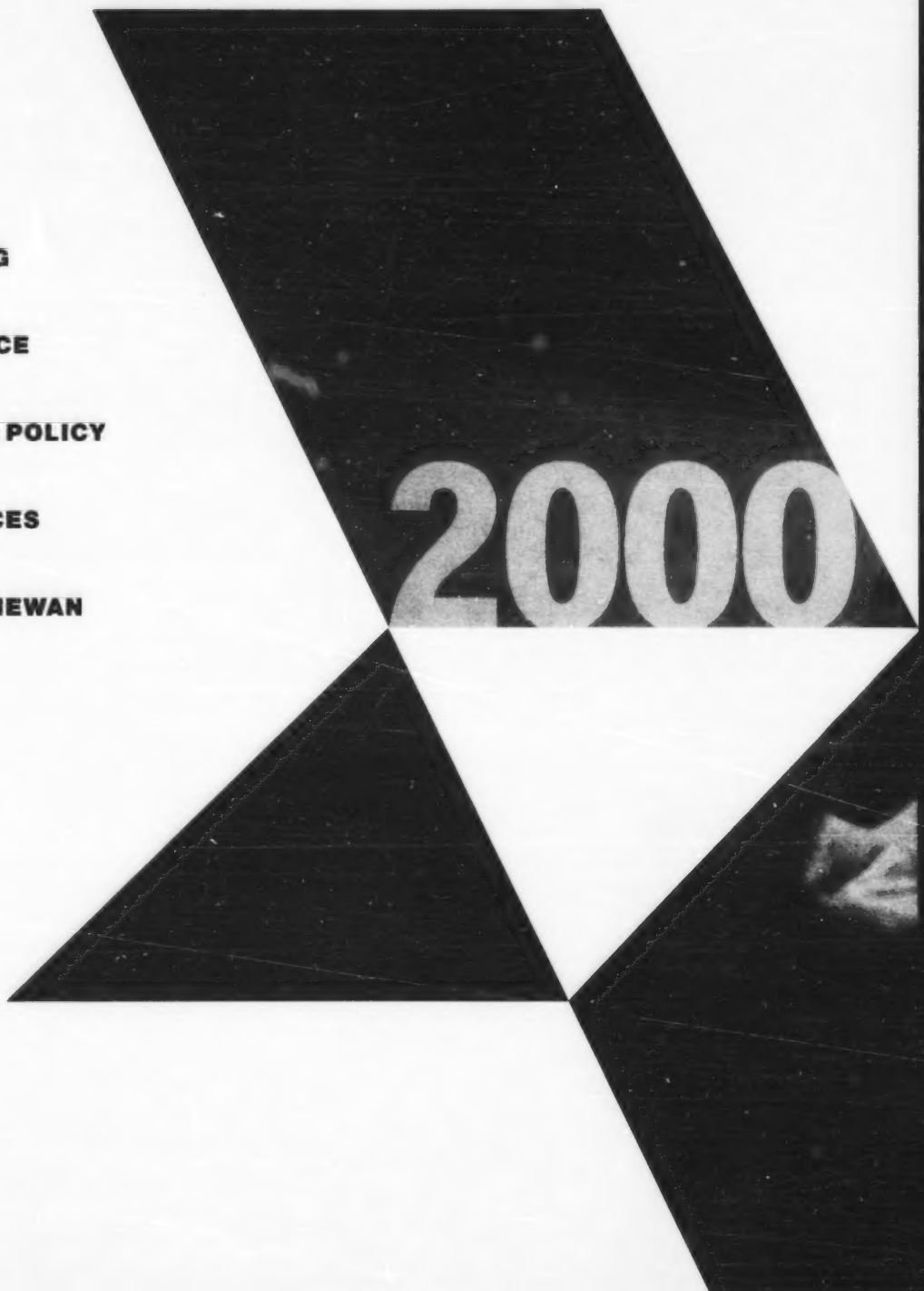
PURSUING

EXCELLENCE

IN ASSESSMENT POLICY

AND SERVICES

FOR SASKATCHEWAN



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LETTER OF TRANSMITTAL FROM THE MINISTER

Ron Osika
Minister of Municipal Affairs
and Housing

The Honourable Lynda Haverstock
Lieutenant Governor
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4P 3V7

Your Honour:

I have the honour to submit the 2000 Annual Report for the Saskatchewan Assessment Management Agency.

The Saskatchewan Assessment Management Agency operates on the calendar year. This report documents the period January 1, 2000 to December 31, 2000.

Respectfully submitted,

Ron Osika
Minister of Municipal Affairs and Housing

LETTER OF TRANSMITTAL FROM THE CHAIRMAN

Mark Thompson
SAMA Chairman

Honourable Ron Osika
Minister of Municipal Affairs and Housing
Room 315, Legislative Building
Regina, Saskatchewan
S4S 0B3

Sinclair Harrison, President
Saskatchewan Association of Rural Municipalities
2075 Hamilton Street
Regina, Saskatchewan
S4P 2E1

Mr. Gary Shaddock, President
Saskatchewan School Trustees Association
400 - 2222 13th Avenue
Regina, Saskatchewan
S4P 3M7

Mr. Mike Badham, President
Saskatchewan Urban Municipalities Association
200 - 1819 Cornwall Street
Regina, Saskatchewan
S4P 2K4

Dear Sirs:

On behalf of the Board of Directors, I respectfully submit the 2000 Annual Report of the Saskatchewan Assessment Management Agency. The information in this report documents the period January 1, 2000 to December 31, 2000.

Yours sincerely,

Mark Thompson

Mark Thompson
Chairman, Board of Directors

CORPORATE PROFILE

The Saskatchewan Assessment Management Agency (SAMA) was formed in 1987 to address issues in the property assessment system reported by the Local Government Finance Commission.

The commission had concluded there would continue to be a lack of local government authority in the assessment function, inadequate resources for the long-term, a lack of research and policy development, and a lack of priority for the assessment function, as long as it remained part of a provincial government department.

The creation of SAMA removed assessment from direct provincial responsibility, putting it under the jurisdiction of local governments represented by an independent Board of Directors.

As an independent agency, SAMA has a dual mandate and responsibility to local governments and property owners to develop and administer assessment policy, and to provide property appraisal services to municipalities for tax purposes. The agency is funded by the province for its core service of developing assessment policy, and through a municipal requisition for its field services.

Representation and Partnership

The SAMA board reflects the ongoing partnerships that are building a more accurate and equitable assessment valuation system for Saskatchewan property owners.

Representation on the SAMA Board of Directors is based on the principle that local governments, which depend on property tax for their principle source of revenue, should have a voice in how the property tax system is administered.

The nine-member board includes representatives of the province, and elected representatives of the rural, urban, city and education sectors as well as The Saskatchewan Assessors' Association.

SAMA also consults extensively with local governments, advisory committees, liaison groups and the public on assessment valuation issues to ensure the implementation of equitable, understandable assessment policies that are fair to all property owners.

PRINCIPLES OF A QUALITY ASSESSMENT SYSTEM

SAMA employs highly trained and qualified staff committed to a quality assessment system based on the following principles:

- Accurate and up-to-date
- Professional standards
- Defensible
- Understandable
- Universal
- Cost-effective and easily administered
- Equitable
- Fair for all property owners.

MISSION

Under legislative mandate, SAMA develops, delivers and promotes a cost-effective property assessment system for Saskatchewan that is accurate, up-to-date, universal, equitable and understandable.

To do this we focus on five key responsibilities:

Regulatory

We provide regulatory management of the property assessment system by determining methods of valuation, establishing rules of assessment, preparing assessment manuals, and establishing standards of education and training for assessors and appraisers.

Database

We compile, manage and process a central information database of property assessment values and records.

Audit

We conduct quality audits to ensure accurate property assessment values by supervising the administration of the assessment provisions of the municipal Acts, and confirming municipal assessment rolls.

Assessment Services

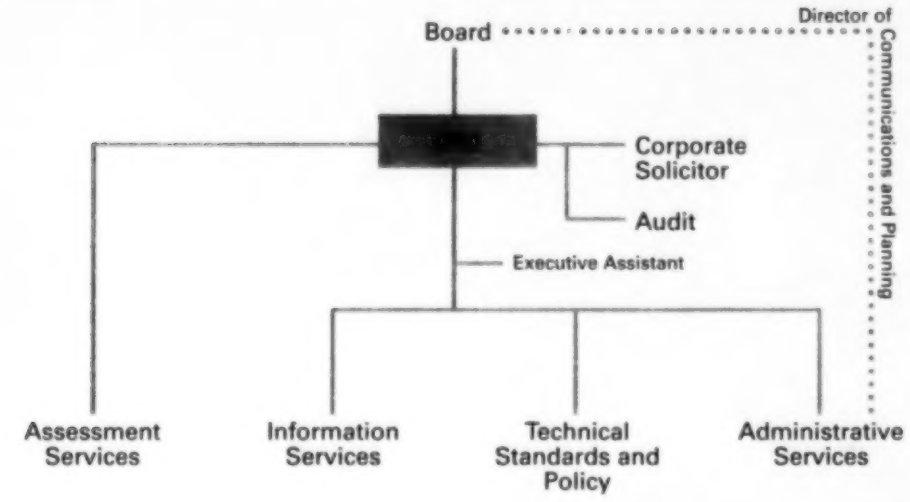
We provide property assessment valuation and defence of value services to municipalities.

Communications

We provide information, consultation and education on property assessment practices to local governments and the public.

Approved by SAMA's Board of Directors, September 6, 2000

ORGANIZATION



Functional Areas
- Revaluation
- Field Work
- Defence of Value
- Data Entry

Internal Clients
Board
Other Divisions

External Clients
Municipalities

Functional Areas
- Database Management
- Systems Development
- Technical Support

Internal Clients
Board
Other Divisions

External Clients
Province
Cities
Municipalities
School Divisions
Industry

Functional Areas
- Liaison and Policy
- Technical Standards (Assessment Manual, Training, Interpretation and Guidance Support)
- Special Projects

Internal Clients
Board
Other Divisions

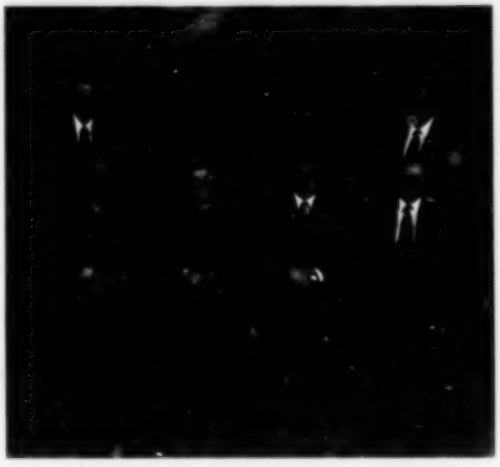
External Clients
Province
Cities
Municipalities
Advisory Committees
Private Assessors

Functional Areas
- Human Resources
- Finance
- Communications and Strategic Planning

Internal Clients
Board
Other Divisions

External Clients
Province
Cities
Municipalities
School Divisions
Industry
Advisory Committees
Ratepayers
Media

BOARD OF DIRECTORS



Front row, left to right: ***Ozdemir Niyazi*** *representing The Saskatchewan Assessors' Association;* ***Sharon Armstrong*** *representing Urban;* ***Mark Thomspon (Chairman)*** *representing the Province;* ***Keith Carleton*** *representing Rural. Back row, left to right:* ***Nick Postinikoff*** *representing Rural;* ***Richard Douglas*** *representing Education;* ***Fred Clipsham*** *representing Urban;* ***Patrick Koskie*** *representing the Province;* ***Bill Reader*** *representing the Province.*

Missing from photo: ***Gary Heilard,*** *Education representative from March 1999 to October 2000.*

EXECUTIVE TEAM

Front row, left to right: ***Tim Furlong,*** *Managing Director, Assessment Services Division;* ***Penny Gingras,*** *Executive Assistant;* ***Brad Korbo,*** *Director of Technical Standards;* ***Penny Tomlin,*** *Director of Communications and Planning;* ***Arnold Fritsch,*** *Acting Managing Director, Information Services Division; Back row, left to right:* ***Murray Cooney,*** *Chief Executive Officer;* ***Allen McLash,*** *Corporate Solicitor;* ***Gord Larson,*** *Director of Technical Support;* ***George Dobni,*** *Director of Finance;* ***Irwin Blank,*** *Managing Director, Technical Standards and Policy Division;* ***Gord Senz,*** *Acting Managing Director, Audit Division;* ***Stuart McDonald,*** *Corporate Advisor.*

Missing from photo: ***Terry Zborowski,*** *Director of Human Resources*

Continued New Directions

Early in the year, Murray Cooney, CEO, led an organizational review of SAMA's management team. The result was a restructuring that will enable the agency to provide improved services.

The Board has committed its support for fundamental restructuring. Upon the completion of this restructuring SAMA will be better able to provide improved services on a timely basis.

Our commitment to improve service delivery resulted in a collaborative project with the large cities to acquire a comprehensive, universal, contemporary software system to manage assessments. This project is known as the Saskatchewan Assessment System Project. Upon its completion SAMA will move from having one of the most out-dated technologies to having one of the most advanced technology systems for property assessment in North America.

System Enhancements

The board recognizes that in order to safeguard the integrity of Saskatchewan's property assessment system, we must move forward with improvements. Two areas that need particular attention are commercial property and agricultural land assessments.

Income Approach

During the introduction of the new assessment system for Saskatchewan in 1995 SAMA proposed implementation of the income approach to value be deferred until 2000. This was intended to be a one-cycle deferral. The impact of continued use of only the cost approach system for all commercial properties will lead to wild swings in relative assessed values. **For those who study the shortcomings of the cost approach to value there is a clear recognition that tremendous inequities will continue until SAMA is able to introduce methodology consistent with the standards used elsewhere in North America.** Various stakeholders have asked SAMA for continued deferral to allow for a reasonable adjustment period. SAMA has now allowed a period of more than 10 years to provide the necessary time for all parties to manage change.

The implementation date for the income approach depends a great deal on all parties working together to achieve the very best possible outcomes for 2005 to 2009. A lack of co-operation by the government, SAMA, municipalities, school boards, or the business community will lead to further delays. The government can force a date, should they choose. All parties can frustrate the system into partial or complete chaos, if they choose. The evidence is overwhelming that the income approach should be implemented at the earliest possible date and it is time that all parties choose to be part of the solution and co-operatively establish an implementation plan.

Certain conditions are required to effectively impiement the income approach.

- **Legislative:** Current legislation does not allow use of the income approach to value in Saskatchewan. The province has however prepared working papers on the required changes to legislation and SAMA has been working towards a consensus to support this provincial initiative. The agency has requested that the legislative framework to allow the income approach to value be placed in statute law, preferably in the spring of 2001. It is abundantly clear that having the legislative framework in place sooner rather than later will assist in the planning process for implementation. Early legislation is required even for a partial implementation in 2005.
- **Assessment Manual:** Unlike every other jurisdiction in Canada, Saskatchewan has not used the income approach and therefore our assessment manual does not include the income approach. The process of revising the manual can be an onerous task, however, SAMA does believe that this process can be fast tracked given that jurisdictions surrounding Saskatchewan

all use the income approach. If we don't try to reinvent the wheel SAMA can fast track the process and have a manual available within 12 months by, for example, adopting an existing manual such as the income manual used in the Province of Alberta.

- **Computer Systems:** The maintenance of any property assessment system relies on high quality data. The computer systems in place in Saskatchewan are very old and cumbersome to use. The current systems are not designed for use with the income approach to value. SAMA, through a co-operative effort with the cities, has developed a significant plan to implement an entirely new assessment data management system in the province. This is known as the Saskatchewan Assessment Systems Project (SASP). Funding has been applied for to carry out this project on a timely basis. SASP will provide Saskatchewan with computer hardware and software systems that will be able to deal with all approaches to value, including the income approach. If funding is not available, Saskatchewan will not have the necessary computer systems in place to allow for proper implementation of the income approach. In the event that SASP proceeds as currently recommended, Saskatchewan will have the necessary hardware and software in place to allow for partial implementation of the income approach in 2005 and complete implementation by 2009.

- **Training:** Most Saskatchewan assessors are not trained in performing assessments using the income approach to value. However it is important to note that both Saskatoon and Regina have recently hired city assessors well experienced in the income approach to value. The professional assessors association in Saskatchewan has had a very strong position on this issue. SAMA is very aware of the training requirement and believes that through a co-operative effort training needs will be met. It is important to recognize that training is required and will likely require new commitments.

- **Financing:** Information provided to date suggests that it will cost more to perform assessments using the income approach. The increased cost is estimated to be an additional $30 to $40 per commercial property. SAMA is currently under-funded by about $800,000 per year and the additional cost to introduce the income approach seems next to impossible without a new funding formula. The province has not been forthcoming with the funding that SAMA has requested and the municipalities have been very reluctant to accept increased fees. **A direct levy on property to fund SAMA should be considered.** British Columbia, considered a forerunner in assessment system modernization, is an example of a jurisdiction funded by a direct property levy. Unless an appropriate mechanism is created to ensure proper funding, implementation of the income approach may be delayed until either legislation or court orders demand it, thereby forcing the funding issue.

- **Political Will:** In 1987 SAMA was created as a result of recommendations in the Local Government Finance Commission Report. SAMA is granted its authority by statute; however, much of the work that SAMA is responsible for is not achievable without both the province and municipalities agreeing to proceed. Gaining political will has been a very slow process. The income approach was proposed for the first revaluation in 1992 but was then delayed until 1997 and was later deferred until 2000. The 2000 revaluation was deferred to 2001 and at that time it was agreed the income approach should be further delayed to the next revaluation cycle. It now appears the cities have decided the income approach to value should be implemented in Saskatchewan, but only partially in 2005, with full implementation by 2009.

Agricultural Assessments

At SAMA's 2000 Annual Meeting, the agency was asked to review the methodology used to assess agricultural land. The agency undertook a review of the system and paid special attention to the use of the local market index. This factor is similar to the market adjustment factor used on other

types of property. The principle behind the use of the local market index is to adjust assessments to more closely reflect the actual market values within a given region as opposed to the provincial average.

SAMA proposed a method of feathering local market indexes, but following consultation with rural representatives, determined this was not necessarily the best solution. It was then decided to continue with the previous methodology until a complete review can be undertaken.

The board is committed to dealing with the apparent inequity caused when the local market index is not appropriately determined or appropriately applied to agricultural properties. We expect to present recommendations for changes to the methodology used in determining local market values of agricultural properties for the 2005 revaluation.

Funding Issues

Funding for technology is critical. The general shortfall in funding has prevented SAMA from making the investment necessary to maintain technologies at today's standards. The Saskatchewan Assessment System Project is aimed at resolving this issue. The project has applied for funding under the Federal Provincial Infrastructure Program. SAMA has been advised that we have secured the full support of SUMA, SARM and the province. We are now awaiting a positive recommendation from the federal counterparts to allow for an early announcement. Without this funding solution there will be a serious financial impact on other funding parties to the agency.

This report would be remiss if it did not address the serious general funding issue that SAMA faces. Traditionally, the agency has been funded through various cost splitting formulas between the province and municipalities. **The current level of funding of the property assessment function is not sufficient to support the maintenance of our current systems and it will certainly not fund the most appropriate development and implementation of improved property assessment methodologies.**

The agency needs the support of both the province and local governments to adequately fund the property assessment function. An investigation into the merits of alternative sources of funding, such as user fees, sale of information, service-based requisitions or a direct levy against all Saskatchewan properties should be conducted.

A quality assessment system and efficient service delivery are the foundation of and are critical to the fair distribution of $1.07 billion of property and business taxes levied by local governments and the fair distribution of the province's $426.5 million Foundation Operating Grant.

In Conclusion

Without a very significant change in the funding for a fully operational assessment agency, Saskatchewan will place in great jeopardy more than a billion dollars in property tax revenue and the inequity of the system will unquestionably lessen both the quality of the business climate in Saskatchewan and the degree of fairness provided to property owners collectively. With the support and co-operation of our many stakeholders, SAMA must continue to uphold the principles of a quality assessment system, for the benefit of the people of Saskatchewan.

There are significant issues to be addressed with an apparent lack of equity resulting for some property owners in the 2001 revaluation. We have in place only a partial fair and workable property assessment system, and we must continue to move forward to ensure the system can fulfill its vital role.

Mark Thompson
Chairman, Board of Directors

YEAR IN REVIEW

Serving Our Stakeholders

Revaluation Program

The 1998-based assessment values for the 2001 revaluation were prepared and delivered to all municipalities and school divisions in November, within six weeks of the province setting percentages of value.

Staff in regional offices conducted meetings with various municipalities and ratepayer groups throughout the fall to explain the 2001 revaluation.

Sale Verification Program

The verification of property sales continued throughout the year, with staff reviewing more than 30,000 transfers.

Property Inspection Programs

- Annual maintenance and reinspection of selected municipalities continued.
- Approximately 40,000 properties were inspected as a result of these programs.
- More than 11,000 industrial properties had changes processed as a result of the annual industrial maintenance program.

Roll Confirmation Services and Audit Services became the responsibility of the Audit Division when it was created in June. One of the division's first jobs was to provide the Department of Municipal Affairs, Culture and Housing with an analysis of real estate market trends in Regina and Saskatoon from 1994 to 1998, which verified the accuracy of preliminary assessments sent to the province in December 1999. The province uses preliminary assessment values to set property tax classes and percentages of value, and to establish the education Foundation Operating Grant.

Roll Confirmation Services

A total of 746 assessment rolls were reviewed and recommended to the Board of Directors for confirmation. Confirmed assessment for the province totalled more than $34 billion, as at December 31.

Audit Services

Audit Services developed and distributed an Audit Protocol and Procedures paper to all jurisdictions in June, to assist municipal assessors in preparing for the 2001 revaluation audit. Audits were begun on several jurisdictions at year end. This will be carried forward as a major initiative in 2001.

Assessment Manual

The 1998 base assessment manual was refined in response to stakeholder feedback received through a series of advisory committee and liaison meetings held throughout 2000.

Assessment Methodologies

In response to requests from various stakeholders, the board directed SAMA's administration to commence research into agricultural land valuation methodologies used in other jurisdictions, and into simplifying the cost system of valuation currently used in Saskatchewan.

Partnerships

SAMA developed a generic sale verification form, in co-operation with Municipal Affairs, Culture and Housing (MACH) and Information Services Corporation, which will be distributed to property vendors and purchasers whenever a Land Titles property transfer occurs in Saskatchewan. This will result in a more efficient sales verification process.

Thanks to the lobbying efforts of SARM, SUMA and MACH, SAMA obtained free access to the 1996 version of the provincial geographic information system (GIS) base map from the Department of Justice, in October. Access to this important component of the system will enable SAMA to improve the quality of future assessments through the use of GIS tools.

Legal and Legislative Matters

SAMA's legal counsel designed and presented a Defense of Value workshop to all appraisal staff in 2000. Counsel also prepared an *Appraiser's Handbook: Board of Revision,* a reference tool for appraisers that explains the process of appeals involving boards of revision. Close to 10 per cent of all appraiser time was dedicated to defense of valuations.

The Saskatchewan Court of Appeal rendered a number of significant decisions relating to the province's assessment system in 2000. Perhaps most notably, the court's decisions established that:

(a) even after the 1997 introduction of the concept of the **market adjustment factor, fair value** still has no relationship to the concept of **market value;**

(b) a market adjustment factor arrived at by any means other than sales and sales analysis is invalid; and

(c) SAMA exercises a broad authority in establishing valuation rules for our province.

Managment Activities

Strategic Planning

The board of directors developed and approved new Vision and Mission statements for the agency in September. Throughout the fall, management held various strategic planning sessions, involving all levels of staff, to develop a profile of what they think the agency should look like in five years. Participants also identified numerous gaps between the current state and the future profile of SAMA and began to develop goals to help bridge these gaps. Management will implement the plan in the new year. It will be monitored regularly.

Communications

SAMA launched a Web site in the summer to provide easy access for stakeholders and the general public to current and helpful assessment information. The site is interactive, with visitors able to request information and order publications over the Internet. The Web site can be found at www.sama.sk.ca.

Computer Systems

Work was begun, in co-operation with the independent cities, to develop a new Computer Assisted Mass Appraisal (CAMA) system that will house a provincial assessment database and will have GIS capabilities. A working committee, with representatives from SAMA and the cities, was established to oversee the project, titled the Saskatchewan Assessment Systems Project. The committee conducted a needs analysis and began work on a business plan.

All regional offices received a computer facelift in 2000. Servers were installed in each office to store application program and data files, and all printers were upgraded to laser jet technology. The resulting increased printing capacity will enable us to respond to anticipated demands in the first quarter of 2001 to print profiles for all properties in the province.

Consulting With Our Publics

Advisory Committees

The Committee on the Mandate and Structure of SAMA's Advisory Committees, struck in March 1999, presented its final report to the board of directors at its April 12 meeting. A major recommendation of the committee's report was that the board establish the Commercial Advisory Committee, to provide an avenue of consultation between SAMA and the commercial sector.

In April, the board established the Commercial Advisory Committee, representing a broad spectrum of commercial property interests. The committee's mandate is to review and make recommendations to the board on policies and practices respecting commercial property assessment in Saskatchewan, which continues to be a major issue for the agency.

The long-established urban, rural and city advisory committees continued to review policies and practices respecting assessment, and to make recommendations to the board concerning these policies and practices. In addition, they provide advice to the board on the implications of any changes to the assessment system for commercial property as they relate to municipal issues.

Each of these committees met in the winter and fall of 2000. The Commercial Advisory Committee met three times during the year.

Annual Meeting

Saskatoon was the site of the 2000 SAMA Annual Meeting, held April 13. A total of 315 delegates from local governments throughout the province attended the event. The agenda included a plenary session in which information was presented on property assessment topics of current importance to Saskatchewan. These included the influence of changing property values on property assessments, recent efforts by SAMA to improve the quality of property assessments, identification of issues in resolving commercial property assessment problems, and an update on future assessments. It also included reports from the Board of Directors and individual sessions for the cities, urban, rural and education sectors.

TOTAL ASSESSED VALUES FOR THE YEAR 2000

	URBAN MUNICIPALITIES		
	CITIES[1]	TOWNS[2]	VILLAGES[3]
TAXABLE			
Non-Arable	199,000	170,450	169,500
Other Agricultural	5,785,240	8,441,240	6,004,407
Residential	8,117,346,605	1,809,525,065	427,263,221
Multi-Unit	1,613,636,521	77,197,820	7,289,310
Seasonal Residential	0	32,300	11,658,700
Commercial and Industrial	3,344,753,889	488,905,650	77,609,290
Elevators	24,613,710	103,613,500	66,833,364
Railway R/W and Pipeline	16,110,820	7,620,530	8,821,310
Business	0	65,330,870	21,509,985
Taxable Total	13,122,445,785	2,560,837,425	627,159,087
EXEMPT:			
Non-Arable	2,309,510	160,300	42,700
Other Agricultural	26,717,875	1,915,660	563,330
Residential	148,029,160	54,194,485	10,731,384
Multi-Unit	26,461,690	13,380,570	1,002,605
Seasonal Residential	0	0	419,340
Commercial and Industrial	2,894,379,640	560,546,750	153,717,655
Elevators	0	2,940	1,720
Railway R/W and Pipeline	730,870	2,791,900	1,552,200
Business	0	643,700	47,500
Exempt Total	3,098,628,745	633,636,305	168,078,434
PROVINCIAL GRANT-IN-LIEU:			
Non-Arable	28,400	0	0
Other Agricultural	356,490	0	1,960
Residential	31,875,980	12,361,725	3,172,625
Multi-Unit	107,057,545	11,447,715	2,168,760
Seasonal Residential	0	0	0
Commercial and Industrial	326,348,000	16,371,300	2,544,800
Elevators	0	0	0
Railway R/W and Pipeline	0	64,120	0
Business	0	1,105,500	168,850
Provincial Grant-in-lieuTotal	465,666,415	41,350,360	8,056,995
FEDERAL GRANT-IN-LIEU:			
Non-Arable	0	0	0
Other Agricultural	200,490	53,900	0
Residential	7,842,620	2,564,400	1,760,700
Multi-Unit	8,346,575	649,700	437,275
Seasonal Residential	0	0	0
Commercial and Industrial	143,294,070	16,248,700	2,301,400
Elevators	0	0	0
Railway R/W and Pipeline	6,898,240	0	0
Business	0	0	800
Federal Grant-in-Lieu Total	166,581,995	19,516,700	4,500,175

Assessed values for urban and rural municipalities are calculated at the following percentages of value:

Non-Arable	50%
Other Agricultural	70%
Residential	75%
Multi-Unit Residential	85%
Seasonal Residential	70%
Commercial and Industrial	100%
Elevators	60%
Rail R/W and Pipelines	70%

Assessed values for northern municipalities are calculated at the following percentages of value:

Land	60%
Improvements	100%

RESORT VILLAGES[4]	TOTAL URBAN MUNICIPALITIES	RURAL MUNICIPALITIES	NORTHERN MUNICIPALITIES	SASKATCHEWAN TOTAL
14,950	553,900	581,546,845	738,840	582,839,585
27,720	20,258,607	8,031,980,525	101,470	8,052,340,602
64,536,772	10,418,671,663	787,191,909	150,902,970	11,356,766,542
424,250	1,698,547,901	5,545,395	8,575,250	1,712,668,546
152,162,810	163,853,810	200,372,314	43,503,960	407,730,084
8,984,608	3,920,253,437	3,032,342,710	187,947,340	7,140,543,487
0	195,060,574	164,025,420	0	359,085,994
24,400	32,577,060	1,335,414,420	11,390,800	1,379,382,280
518,300	87,359,155	210,832,965	4,470,100	302,662,220
226,693,810	16,537,136,107	14,349,252,503	407,630,730	31,294,019,340
63,950	2,576,460	15,132,125	2,113,380	19,821,965
51,200	29,248,065	22,210,740	33,800	51,492,605
2,402,760	215,357,789	550,167,324	17,016,910	782,542,023
0	40,844,865	1,225,200	440,425	42,510,490
5,358,410	5,777,750	45,404,377	4,848,320	56,030,447
4,228,500	3,612,872,545	537,294,110	56,875,920	4,207,042,575
0	4,660	18,104,960	0	18,109,620
0	5,074,970	90,752,740	177,500	96,005,210
0	691,200	63,293,730	43,400	64,028,330
12,104,820	3,912,448,304	1,343,585,306	81,549,655	5,337,583,265
0	28,400	25,406,050	0	25,434,450
0	358,450	2,596,460	0	2,954,910
319,050	47,729,380	583,850	204,025	48,517,255
0	120,674,020	2,000	0	120,676,020
0	0	2,100	0	2,100
1,321,100	346,585,200	40,770,500	12,000,100	399,355,800
0	0	0	0	0
0	64,120	14,150,830	0	14,214,950
25,500	1,299,850	1,346,200	125,900	2,771,950
1,665,650	516,739,420	84,857,990	12,330,025	613,927,435
100	100	72,297,800	0	72,297,900
0	254,390	6,328,870	0	6,583,260
0	12,167,720	6,315,540	1,720,800	20,204,060
0	9,433,550	5,858,829	0	15,292,379
164,500	164,500	0	0	164,500
0	161,844,170	102,377,084	2,979,600	267,200,854
0	0	0	0	0
0	6,898,240	0	0	6,898,240
0	800	56,700	15,000	72,500
164,600	190,763,470	193,234,823	4,715,400	388,713,693

[1] Aggregate confirmed assessments do not include the totals for the City of Lloydminster.

[2] Aggregate confirmed assessments do not include the totals for the Town of Zealandia.

[3] Aggregate confirmed assessment totals do not include the totals for the Villages of Aneroid, Arelee, Beatty, Bladworth, Ernfold, Fairlight, Gladmar, Stornoway, Willowbrook or Wishart.

[4] Aggregate confirmed assessments do not include the totals for the Resort Villages of Beaver Flat, North Grove, South Lake or Wakaw Lake.

[5] Aggregate confirmed assessments do not include the totals for the RMs of Cambria No. 6, Souris Valley No. 7, Baildon No. 131, Langenburg No. 181 or Emerald No. 277.

[6] Aggregate confirmed assessments do not include the totals for the Northern Village of Cole Bay.

TAXABLE ASSESSMENT TOTALS FOR THE YEARS 1995-2000

	URBAN MUNICIPALITIES					
	CITIES	RESORTS, TOWNS AND VILLAGES	URBAN MUNICIPALITIES TOTAL	RURAL MUNICIPALITIES TOTAL	NORTHERN MUNICIPALITIES TOTAL	PROVINCIAL TOTAL
1995	3,374,640,200	964,305,439	4,338,945,639	2,372,499,922	82,860,611	6,794,306,172
PERCENTAGE CHANGE 1994-95	0.58	0.93	0.65	1.49	2.07	0.96
1996	3,344,925,400	969,141,435	4,314,066,835	2,406,692,833	90,292,908	6,811,052,576
PERCENTAGE CHANGE 1995-96	-0.88	0.50	-0.57	1.44	8.97	0.25
1997	13,757,688,008	3,419,974,696	17,177,662,704	14,039,025,554	384,642,910	31,601,331,168
PERCENTAGE CHANGE 1996-97	311.30	252.89	298.18	483.33	325.99	363.97
1998	13,685,723,641	3,488,199,087	17,173,922,728	14,263,839,643	396,176,855	31,833,939,226
PERCENTAGE CHANGE 1997-98	-0.52	1.99	-0.02	-1.60	3.00	-0.74
1999	13,808,062,604	3,539,289,816	17,347,352,420	14,366,944,748	396,149,020	32,110,446,188
PERCENTAGE CHANGE 1998-99	0.89	1.46	1.01	0.72	-0.01	0.87
2000	13,122,445,785[1]	3,414,690,322[2]	16,537,136,107	14,349,252,503[3]	407,630,730[4]	31,294,019,340
PERCENTAGE CHANGE 1999-00	-4.97	-3.52	-4.67	-0.12	2.90	-2.54

NOTES: Assessed values for 1995 and 1996 are calculated at the following percentages of 1965 value in urban and rural municipalities:

Agricultural land	60%
Urban land	100%
Buildings	50%

Assessed values for 1995 and 1996 are calculated at the following percentages of 1965 value in northern municipalities:

Land	100%
Buildings	60%

Assessed values for 1997 to 2000 are calculated at the following percentages of fair value based on a June 30, 1994 base year:

Urban and Rural Municipalities:

Non-Arable Land	50%
Other Agricultural	70%
Residential	75%
Multi-Unit Residential	85%
Seasonal Residential	70%
Commercial and Industrial	100%
Elevators	60%
Railway R/W and Pipeline	70%

Northern Municipalities:

Land	60%
Improvements	100%

[1] Aggregate confirmed assessments do not include the totals for the City of Lloydminster.

[2] Aggregate confirmed assessments do not include the totals for the Town of Zealandia, the Villages of Aneroid, Arelee, Beatty, Bladworth, Ernfold, Fairlight, Gladmar, Stornoway, Willowbrook, Wishart, or the Resort Villages of Beaver Flat, North Grove, South Lake, Wakaw Lake.

[3] Aggregate confirmed assessments do not include the totals for the RMs of Cambria No. 6, Souris Valley No. 7, Baildon No. 131, Langenburg No. 181 or Emerald No. 277.

[4] Aggregate confirmed assessments do not include the totals for the Northern Village of Cole Bay.

ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS

In accordance with *The Assessment Management Agency Act,* SAMA maintains three advisory committees to review policies and practices respecting assessment, and to make recommendations to the board concerning these policies and practices. Each of the committees met in the winter and fall of 2000.

URBAN ADVISORY COMMITTEE

The **Urban Advisory Committee** is responsible for urban and northern municipalities, excluding cities with a population exceeding 30,000.

MEMBERS	REPRESENTING
Sharon Armstrong, Committee Chair	SAMA Board
Mark Thompson	SAMA Board (Chairman)
Fred Clipsham	SAMA Board
Vacant (as at Dec./00)	SAMA Board
Vern Noble, Mayor, North Grove	Provincial Association of Resort Communities of Saskatchewan
Cecil Campbell, Alderman, Town of Kindersley	Urban Municipalities (Towns)
Vacant (as at Dec./00)	Urban Municipalities (Towns)
Mike Badham, President	Saskatchewan Urban Municipalities Association
Vacant (as at Dec./00)	Cities
Ald. Bob Jamieson, Swift Current	Cities
Mayor Barry Gunther, Sun Valley	Villages
Mayor Gary Kaytor, Dysart	Villages
Pat Ford, Regina Branch RCS Board of Education	Saskatchewan School Trustees Association (Elected)
Hugh Morrison, City of Regina	Saskatchewan Assessors' Association

OBSERVER	
Mervyn Norton	Saskatchewan Urban Municipalities Association
Kim Gartner, Town of Macklin	Urban Municipalities Administrators Association of Saskatchewan
Wayne Jensen	SUMA, City Managers
Keith Comstock	Municipal Affairs, Culture & Housing
Rod Quintin, Secretary-Treasurer Swift Current, School Division	Saskatchewan School Trustees Association (Appointed)

ADMINISTRATION	
Murray Cooney	SAMA (Chief Executive Officer)
Timothy P. Furlong, Secretariat to the Committee	SAMA

CITY ADVISORY COMMITTEE

The City Advisory Committee is responsible for cities with a population exceeding 30,000 (Moose Jaw, Prince Albert, Regina and Saskatoon).

MEMBERS	REPRESENTING
Fred Clipsham, Committee Chair	SAMA Board
Mark Thompson	SAMA Board (Chairman)
Bill Reader	SAMA Board
Vacant (as at Dec 31/00)	SAMA Board
Mike Badham	Saskatchewan Urban Municipalities Association
Mayor Al Schwinghamer	City of Moose Jaw
Brian Hamblin	City of Moose Jaw
Mayor Pat Fiacco	City of Regina
Doug Fisher	City of Regina
Mayor Jim Maddin	City of Saskatoon
Bernie Veltkamp	City of Saskatoon
Frank Harris	City of Prince Albert
Arnie McKay	City of Prince Albert
Paul Malone	Saskatchewan Schools Trustees Association

OBSERVER	
Don Barr	City of Regina
Suzanne Bartel	City of Regina
John Edwards	Municipal Affairs Culture and Housing
Harvey Fishbook	City of Prince Albert
Gord Lawson	City of Saskatoon
Brij Mathur	Municipal Affairs Culture and Housing
Dave Pierce	City of Moose Jaw
Bruce Richards	City of Saskatoon
Keith Schneider	Saskatchewan Urban Municipalities Association
Curt Van Parys	Saskatchewan Schools Trustees Association

ADMINISTRATION	
Murray Cooney	SAMA (Chief Executive Officer)
Irwin Blank, Secretariat to the Committee	SAMA

RURAL ADVISORY COMMITTEE

The Rural Advisory Committee is responsible for rural municipalities.

MEMBERS	REPRESENTING
Keith Carleton, Committee Chair	SAMA Board
Mark Thompson	SAMA (Chairman)
Nick Postnikoff	SAMA Board
Oz Niyazi	SAMA Board
Dale Forland, Councillor, R.M. of Britannia No. 502	Rural Municipalities
Vacant (as at Dec 31/00)	Rural Municipalities
David Schnell, Reeve, R.M. of Browning No. 34	Rural Municipalities
Robert Webb, Reeve, R.M. of Big Quill No. 308	Rural Municipalities
John Wagner, Reeve, R.M. of Piapot No. 110	Rural Municipalities
Vacant (as at Dec 31/00)	Rural Municipalities
Lorne Ulven, SSTA Branch Representative	School Divisions
Richard Eberts	Provincial Association of Resort Communities
David Marit, Division 2, Director	SARM Board

OBSERVER	
Dave Dmytruk, Administrator, R.M. of Swift Current No. 137	Rural Municipal Administrators Association
Ken Engel, Executive Director	Saskatchewan Association of Rural Municipalities
Keith Comstock	Municipal Affairs, Culture and Housing
Ron Walter, Secretary-Treasurer, Saskatoon (West) School Division	School Divisions
Vacant (as at Dec 31/00)	Saskatchewan Assessors' Association

ADMINISTRATION	
Murray Cooney	SAMA (Chief Executive Officer)
Brad Korbo, Secretariat to the Committee	SAMA

COMMERCIAL ADVISORY COMMITTEE

The Commercial Advisory Committee was formed in April 2000. Like SAMA's three other advisory committees, it purpose is to review policies and practices respecting assessment, especially as they relate to commercial property, and to make recommendations to the board concerning these policies and practices. The committee met three times, in April, May and November, and held a training session for members and interested parties in July.

MEMBERS	REPRESENTING
Mark Thompson, Committee Chair	SAMA Board (Chairman)
Sharon Armstrong	SAMA Board
Keith Carleton	SAMA Board
Fred Clipsham	SAMA Board
Ike Zacharopoulos	Railway Association of Canada
Darrell Zwarych	Saskatchewan Mining Association
Donald Koop	Saskatchewan Energy and Mines
Joe Day, A.M.A.S.	Saskatchewan Assessors' Association
Barry Woloshyn	Saskatoon Broadway Business Improvement District
Rick Johnston	Canadian Energy Pipeline Association - Oil & Gas
Evan Simpson	Inland Terminal Association of Canada
Rob Lawrence, AACI	Saskatchewan Real Estate Association
Gil Dobroskay	Saskatchewan Real Estate Association
Grace Muzyka/Gerard P. Woynarski	The Saskatchewan Association of the Appraisal Institute of Canada
Kevin Olmstead	Saskatchewan Chamber of Commerce
Marilyn J. Braun	Canadian Federation of Independent Business
Robert Trimble, CPM	BOMA
Roger Leachman, CMA	Canadian Property Tax Association
Ian McGilp	Tourism Saskatchewan
Tom Mullin	Hotels Association of Saskatchewan
Ken McKinlay	Saskatchewan Home Builders' Association Inc.
Reg Hinz	Western Grain Elevator Association Tax Committee
John Hopkins	Regina Market Square
Laverne Moskal	Department of Economic and Co-operative Development

ADMINISTRATION	
Murray Cooney	SAMA (Chief Executive Officer)
Irwin Blank	SAMA
Stuart McDonald	SAMA
Gerry Hupp, Secretariat to the Committee	SAMA

AUDITORS' REPORT

To the Board of Directors of
The Saskatchewan Assessment Management Agency

We have audited the balance sheet of Saskatchewan Assessment Management Agency as at December 31, 2000 and the statements of revenues, expenses and operating surplus and cash flows for the year then ended. These financial statements are the responsibility of the agency's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the agency as at December 31, 2000 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Deloitte & Touche LLP

Chartered Accountants
March 6, 2001

FINANCIAL STATEMENTS

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

(Established under The Assessment Management Agency Act - Saskatchewan)

BALANCE SHEET

December 31, 2000

	2000	1999
CURRENT ASSETS		
Cash and temporary investments	**$ 1,330,620**	$ 1,603,600
Accounts receivable and accrued interest	**1,143,127**	143,665
Prepaid expenses	**13,475**	13,428
	2,487,222	1,760,693
FIXED ASSETS (Note 4)	**281,372**	327,145
	$ 2,768,594	$ 2,087,838
CURRENT LIABILITIES		
Accounts payable	**$ 437,445**	$ 261,016
Deferred revenue (Note 5)	**1,000,000**	714,075
	1,437,445	975,091
SURPLUS		
Equity in fixed assets (Note 6)	**281,372**	327,145
Accumulated operating surplus	**4,606**	189,828
Reserves (Note 7)	**1,045,171**	595,774
	1,331,149	1,112,747
	$ 2,768,594	$ 2,087,838

APPROVED BY THE BOARD

Mark Thompson Director

Director

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF REVENUES, EXPENSES AND OPERATING SURPLUS

Year ended December 31, 2000

	2000	1999
REVENUES		
Province of Saskatchewan Operating grant	**$ 4,864,075**	$ 4,150,000
Municipal requisitions	**5,449,801**	5,449,801
Interest	**124,962**	110,738
Fees	**102,169**	138,520
Appraisal and assessment services	**8,990**	84,397
Miscellaneous	**43,581**	65,743
	10,593,578	9,999,199
EXPENSES		
Aerial photography	**19,698**	743
Bank charges	**11,066**	9,994
Communications and public meetings	**60,360**	70,781
Computer	**301,451**	269,758
Depreciation	**149,296**	167,600
GST	**50,876**	190,458
Insurance	**9,870**	11,162
Office	**454,551**	457,507
Printing	**217,563**	213,680
Professional	**85,491**	31,193
Rent	**349,645**	409,092
Salaries and benefits	**7,911,759**	7,498,917
Tools and supplies	**4,896**	-
Travel and accommodation	**548,051**	467,510
	10,174,573	9,798,395
EXCESS OF REVENUES OVER EXPENSES	**419,005**	200,804
OPERATING SURPLUS, BEGINNING OF YEAR	**189,828**	137,624
ALLOCATION TO EQUITY IN FIXED ASSETS (Note 6)	**45,773**	(13,600)
TRANSFERS TO RESERVES (Note 7)	**(650,000)**	(135,000)
OPERATING SURPLUS, END OF YEAR	**$ 4,606**	$ 189,828

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF CASH FLOWS

Year ended December 31, 2000

	2000	1999
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES		
Excess of revenues over expenses	$ 419,005	$ 200,804
Items not affecting cash		
Depreciation	149,296	167,600
Changes in non-cash working capital		
Accounts receivable and accrued interest	(999,462)	(41,705)
Prepaid expenses	(47)	(65)
GST receivable	–	26,530
Accounts payable	176,429	95,001
Deferred revenue	285,925	-
Professional fees reserve expenditures	(69,655)	(73,277)
	(38,509)	374,888
CASH FLOW FROM (USED IN) INVESTING ACTIVITIES		
Purchase of fixed assets	(103,614)	(181,654)
Computer enhancement reserve expenditures	(130,948)	(45,338)
Proceeds from sale of fixed assets	91	454
	(234,471)	(226,538)
(DECREASE) INCREASE IN CASH AND TEMPORARY INVESTMENTS	(272,980)	148,350
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	1,603,600	1,455,250
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	$ 1,330,620	$ 1,603,600

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY AUTHORITY

The Saskatchewan Assessment Management Agency (SAMA) was established on March 1, 1987 and amended on June 1, 1994 under the authority of The Assessment Management Agency Act.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Revenue Recognition

Operating grants received from the Province of Saskatchewan are recorded as revenue according to the time period specified by the Province.

b) Temporary Investments

Investments are stated at the lower of cost and market value.

c) Accounts Receivable

Amounts received from the Province of Saskatchewan under the terms of a transition agreement for reimbursement of employee travel advances have been recorded as a reduction of these advances.

d) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated using the diminishing balance method, except for leasehold improvements and mainframe computer equipment, which are being amortized using the straight-line method over the lives of the leases.

Amounts received from the Province of Saskatchewan in 1987 under the terms of a transition agreement for acquisition of fixed assets have been recorded as a reduction of these assets.

e) Computer Software Development Costs

Computer software development costs are expensed as period costs.

f) Equity in Fixed Assets

In 1994, the Agency adopted the policy to account for the equity in fixed assets separate from the accumulated operating surplus. The balance includes net book value of fixed assets less related liabilities and amount contributed by Saskatchewan Property Management Corporation.

3. GST

During 1991 Canada Customs and Revenue Agency (CCRA) assessed SAMA's operations as commercial activities entitling the organization to recover 100% of GST paid. A subsequent audit by CCRA confirmed their 1991 opinion. In 1999, CCRA issued a GST Ruling based upon an amendment to the Excise Tax Act. CCRA's opinion is that this amendment reverses their previous position and now calculates SAMA's entitlement from 100% to 57.14% of GST paid. Accordingly, a liability of $190,458 was recorded in 1999 even though the resolution of this issue has not been finalized. SAMA will continue to pursue its options regarding the GST issue in 2001.

4. FIXED ASSETS

	Rate	Cost	Accumulated Depreciation	Net Book Value 2000	Net Book Value 1999
Computer disc drives under capital leases	40%	$ 147,343	$ 145,979	**$ 1,364**	$ 2,223
Mainframe computer equipment	1/5	1,062,591	1,062,591	**–**	–
Desktop computer equipment	40%	1,214,691	918,324	**296,367**	324,774
Furniture and equipment	20%	399,437	176,952	**222,485**	226,552
Leasehold improvements		332,601	294,605	**37,996**	50,436
		3,156,663	2,598,451	**558,212**	603,985
Less transition grant		(276,840)	–	**(276,840)**	(276,840)
		$2,879,823	$2,598,451	**$ 281,372**	$ 327,145

5. DEFERRED REVENUE

Under Section 18(2) of The Assessment Management Agency Act, the Agency is entitled to receive an annual operating grant of $4,000,000 (1999 - $4,000,000) from the Province of Saskatchewan. In addition, under Section 18(3) of the Act, the Province provided an additional grant of $150,000 (1999 - $150,000). Additional grants received prior to December 31, 1999 recorded as deferred grant revenue have been included in the current year's operating grant.

6. EQUITY IN FIXED ASSETS

	2000	1999
Balance, beginning of year	$ 327,145	$ 313,545
Allocation during the year	(45,773)	13,600
Balance, end of year	$ 281,372	$ 327,145

7. RESERVES

	2000	1999
Reserve for Communications	$ 50,000	$ 50,000
Reserve for Computer Enhancements	673,962	304,910
Reserve for Professional Fees	191,209	110,864
Reserve for Travel	130,000	130,000
	$ 1,045,171	$ 595,774

a) Reserve for Communications

In 1999, a reserve of $50,000 was established to provide for the purchase of goods and services required for communication costs related to the implementation of the 2001 assessment revaluation system. The balance as at December 31, 2000 is net of approved expenditures of nil.

b) Reserve for Computer Enhancements

A reserve for computer enhancements was established in 1993 to provide for the purchase of computer software and equipment necessary for assessment revaluation processes. In 2000, $500,000 (1999 – nil) was transferred to the reserve and approved expenditures were $130,948 (1999 - $45,338).

c) Reserve for Professional Fees

In 1995, a reserve was established to provide for the purchase of legal, appraiser and other professional services related to property appeals and defense of value arising from the 1997 assessment revaluation. In 2000, $150,000 (1999 – $85,000) was transferred to the reserve and approved expenditures were $69,655 (1999 – $73,277).

d) Reserve for Travel

In 1996, a reserve was established to provide for travel costs that will be incurred in future years relating to the physical reinspection of property in municipalities. The balance as at December 31, 2000, is net of approved expenditures of nil (1999 – nil).

8. COMMITMENTS

Beginning November 1, 1998, the Agency entered into a five (5) year lease agreement with AMOS Development Corp. for monthly payments of $2,300.00.

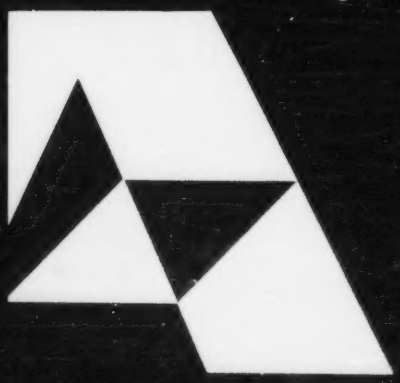
Beginning March 1, 1998, the Agency entered into a five (5) year lease agreement with Melfort Mall Ltd. for monthly payments of $1,926.00.

Beginning November 1, 1998, the Agency entered into a five (5) year lease agreement with Royal Trust Corporation of Canada for monthly payments of $17,050.00.

Beginning April 1, 1999, the Agency entered into a six year and seven month lease agreement with Saskatchewan Property Management Corporation for monthly payments of $11,366.00.

9. COMPARATIVE FIGURES

Certain figures have been reclassified to conform to the current year's presentation.



SAMA CENTRAL OFFICE:
200 – 2201 – 11th Avenue
Regina SK S4P 0J8
Tel: 306-924-8000 or 800-667-7262
Fax: 306-924-8070
Web site: www.sama.sk.ca

SAMA REGIONAL OFFICES:

Melfort
1121 Main Street, Box 1089
Melfort SK S0E 1A0
Tel: 306-752-6142 or 800-216-4427
Fax: 306-752-6151

North Battleford
1146 – 102nd Street
North Battleford SK S9A 1E9
Tel: 306-446-7665 or 800-824-2570
Fax: 306-446-7568

Regina
600 – 2201 – 11th Avenue
Regina SK S4P 0J8
Tel: 306-924-8080 or 800-498-0578
Fax: 306-924-8088

Saskatoon
300 – 333 – 25th Street East
Saskatoon SK S7K 0L4
Tel: 306-933-5385 or 800-667-5203
Fax: 306-933-7997

Swift Current
350 Cheadle Street West
Swift Current SK S9H 4G3
Tel: 306-778-8444 or 800-498-0574
Fax: 306-778-8445

Weyburn
3rd Flr., 110 Souris Avenue
Weyburn SK S4H 2Z9
Tel: 306-848-2397 or 800-498-0575
Fax: 306-848-2399

Yorkton
72 Smith Street
Yorkton SK S3N 2Y4
Tel: 306-786-1370 or 800-498-0576
Fax: 306-786-1372